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Settlement of Jed's XRP

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Settlement of Jed's XRP

by [monicalong](#) » Thu Aug 14, 2014 12:48 am[monicalong](#)

Ripple Labs



Posts: 27

Joined: Wed Sep 04, 2013 6:02 pm

I know many in this community are eager to learn more about Jed's XRP holdings. I would like to take this opportunity to update you on an agreement reached by the founders. First, it is important to understand how and why XRP was distributed amongst the original founders.

When Chris, Jed and Arthur started the company in 2012, they - with guidance from their professional advisors - determined the best way to launch their idea was to personally create 100 billion XRP and then gift the majority of it to Ripple Labs. As part of their compensation for assuming the risks associated with starting a company in an emerging and fast-evolving industry, they retained 20 billion XRP, which they divided amongst themselves. This was done with the full knowledge of investors and partners.

As the industry and Ripple evolved, it became apparent that there existed an opportunity to change the distribution of the founders' XRP in a way that's productive for the market and stakeholders like you. Over the course of this past year, Ripple Labs has worked diligently to resolve this issue amongst the three founders in a constructive way.

As you know, Chris has agreed to gift 7 billion XRP to an independent foundation committed to the financially underserved. That XRP has been locked up and will be donated to the foundation over time. The foundation - the Ripple Foundation for Financial Innovation - has been established and its charter is to help the underbanked worldwide in a way that's supportive to the Ripple ecosystem and the value of XRP. An official announcement from the foundation is forthcoming.

Arthur committed to a lock-up period for his XRP months ago. Ripple Labs is working on a broader XRP lock-up policy for team members, so his lock-up will be part of that plan.

Following Jed's stated intention to sell his XRP, Ripple Labs reengaged Jed to ensure responsible distribution of his XRP stake in a way that helps grow the Ripple ecosystem. After extensive discussions, Jed has agreed to lock-up terms for his XRP. By the terms, he cannot sell more than:

- \$10,000 per week during the first year
- \$20,000 per week during the second, third and fourth years
- 750 million XRP per year for the fifth and sixth years
- 1 billion XRP per year for the seventh year

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As you know, Chris and Jed hold very different viewpoints on how Ripple will re-architect finance for the betterment of the world. But it's also important to acknowledge that they both share the ultimate desire to see that change realized. Our team at Ripple Labs, our partners, investors and I'm sure you, our community, are pleased to have reached a final, constructive outcome as we continue on with the important work we care about and believe in so deeply.

Re: Settlement of Jed's XRP

by **Vinnie** » Thu Aug 14, 2014 12:59 am

Great news! Hear Hear!

First post!



Vinnie
Ripple Labs

 **EMPLOYEE**

Posts: 208
Joined: Sat Feb 16, 2013 1:04 am

Re: Settlement of Jed's XRP

by **nikb** » Thu Aug 14, 2014 1:00 am

Sounds great!

Ripple is the future! - [rp6abvbTbjoce8ZDJKt6snvxTZSYMBCC9S](https://twitter.com/rp6abvbTbjoce8ZDJKt6snvxTZSYMBCC9S). Be sure to follow me on [Twitter!](#)



nikb
Ripple Labs

 **EMPLOYEE**

Posts: 86
Joined: Wed Aug 14, 2013 7:02 pm

Re: Settlement of Jed's XRP

by **ChartGuyIV** » Thu Aug 14, 2014 1:02 am

wow what's happening ? It's been a week we are pleased with much communication.

So what was Jed share ? 7billions too ? how much are left ? 5billions ?

ChartGuyIV

Posts: 650
Joined: Mon Apr 14, 2014 8:37 am

Re: Settlement of Jed's XRP

by **celticwarrior72** » Thu Aug 14, 2014 1:13 am

About frigging time. 😊

It's good to have that little matter out of the way...

Follow Coinist on Twitter: https://twitter.com/_coinist

celticwarrior72

Posts: 866
Joined: Fri Dec 13, 2013 12:38 pm
Location: Chicago via Ireland

Re: Settlement of Jed's XRP

by **yvv** » Thu Aug 14, 2014 1:16 am

And what if Jed changes his mind next month and piss off your terms and start selling a billion XRP per week? Will he go to jail for violation of these terms, or will you shoot him?

yvv

Posts: 1193
Joined: Sat Apr 13, 2013 11:47 am

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I LOVE THE WORLD! I LOVE ALL OF YOU GUYS!!! WOOOOOOO!!!

GO RIPPLE GO STELLAR!! NUMBER 1 AND 1 BABY!



lucky331

Posts: 2729

Joined: Sun Jun 02, 2013 11:22 am

Location: got jed?

Re: Settlement of Jed's XRP

by ChartGuyIV » Thu Aug 14, 2014 1:19 am

yvv wrote:

And what if Jed changes his mind next month and piss off your terms and start selling a billion XRP per week? Will he go to jail for violation of these terms, or will you shoot him?

In that eventuality Jed may have an accident. Trying to swim handcuffed in SF bay is risky, everybody knows that.

ChartGuyIV

Posts: 650

Joined: Mon Apr 14, 2014 8:37 am

Re: Settlement of Jed's XRP

by +++ » Thu Aug 14, 2014 1:33 am

> during the first year

What does the "first year" mean? From 2014.8.14 - 2015.8.13? Or something else?

+++

Posts: 25

Joined: Thu May 09, 2013 6:19 pm

Re: Settlement of Jed's XRP

by Clemond Flinch » Thu Aug 14, 2014 1:35 am

Not only is it a resolution, which is great in itself, but it is a thoughtful workable resolution to boot. Well done to those involved in the negotiations. I am also very interested in hearing more on the future of the foundation. Nothing like building a great reputation while helping people in the process.

~clemondflinch1

Clemond Flinch

Posts: 37

Joined: Wed Dec 25, 2013 1:34 am

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